

**STATE OF ILLINOIS
SECRETARY OF STATE
SECURITIES DEPARTMENT**

IN THE MATTER OF: Philip J. Nenadov

File #1300338

TEMPORARY ORDER OF PROHIBITION

TO THE RESPONDENT: Philip J. Nenadov
205 N. Galena Avenue
Wyoming, Illinois 61491

On information and belief, I, Jesse White, Secretary of State of Illinois, through my designated representative, who has been fully advised in the premises by the staff of the Securities Department, Office of the Secretary of State, herein find:

1. Respondent Philip J. Nenadov ("Nenadov") is an Illinois resident and was the managing member of Transportation Network Group, LLC at all relevant times.
2. On December 1, 2011 Nenadov on behalf of Transportation Network Group, LLC entered into an investment agreement with PAL Enterprises LLC.
3. The activities described in paragraphs 3 above constitutes the offer and sale of a security and as those terms are defined in Sections 2.1, 2.5, and 2.5a of the Illinois Securities Law of 1953 [815 ILCS 5] (the "Act").
4. The Illinois Securities Department received a complainant regarding the above referenced transaction.
5. On or about October 8, 2014 and pursuant to the authority granted in Sections 11.C and 11.D of the Act, a letter requiring a notarized affidavit completely responding to the information so requested therein (11.C Letter) was sent to Philip J. Nenadov 205 N. Galena Avenue, Wyoming, Illinois 61491. The 11.C Letter was deposited in the United States mail, (certified mail, return receipt requested). On October 14, 2014 the receipt

Temporary Order of Prohibition

-2-

for the 11.C Letter was signed for by Nenadov's wife. Nenadov was required to respond to the 11.C Letter by providing to the Department the information requested therein within ten business days of receipt.

6. Nenadov failed and refused to provide the information requested in the 11.C Letter and have not provided such as of the date of this Temporary Order of Prohibition.
7. On or about January 5, 2015 and pursuant to the authority granted in Sections 11.C and 11.D of the Act, a second request letter requiring a notarized affidavit completely responding to the information so requested therein (11.C Letter) was sent to Philip J. Nenadov 205 N. Galena Avenue, Wyoming, Illinois 61491. The 11.C Letter was deposited in the United States mail, (certified mail, return receipt requested). On January 9, 2015 the receipt for the 11.C Letter was signed for by Nenadov's wife. Nenadov was required to respond to the 11.C Letter by providing to the Department the information requested therein within ten business days of receipt.
8. Nenadov failed and refused to provide the information requested in the second 11.C Letter and have not provided such as of the date of this Temporary Order of Prohibition.
9. Section 12.A of the Act provides, inter alia, that it shall be a violation for any person to offer or sell any security except in accordance with the provisions of the Act.
10. Section 12.D of the Act provides, inter alia, that it shall be a violation for any person to fail to file with the Secretary of State any application, report or document required to be filed under the provisions of the Act or any rule or regulation made by the Secretary of State pursuant to the Act.
11. By virtue of his failure to respond to the 11.C letters the Respondent violated Sections 12.A and 12.D of the Act.
12. The aforementioned findings are based upon credible evidence.
13. That Section 11.F (2) of the Act provides, inter alia, that the Secretary of State may temporarily prohibit the offer or sale of securities by any person, without notice and prior hearing, if the Secretary of State shall deem it necessary to prevent an imminent violation of the Act or to prevent losses to investors that will occur as a result of prior violations of the Act.
14. The entry of this Temporary Order prohibiting Philip J. Nenadov from offering or selling securities in the State of Illinois is in the public interest

Temporary Order of Prohibition

-3-

and for the protection of the investing public and is consistent with the purposes intended by the provision of the Act.

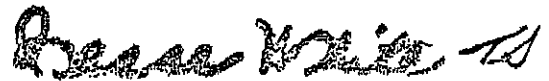
NOW THEREFORE IT IS HEREBY ORDERED THAT: pursuant to the authority granted by Section 11.F of the Act:

Respondent Philip J. Nenadov is temporarily **PROHIBITED** from offering or selling securities in the State of Illinois until further Order of the Secretary of State.

NOTICE is hereby given that Respondent may request a hearing on this matter by transmitting such request in writing to the Director, Illinois Securities Department, 69 W. Washington Street, Suite 1220, Chicago, Illinois 60602. Such request must be made within thirty (30) calendar days of the date of entry the Temporary Order of Prohibition. Upon receipt of a request for hearing, a hearing will be scheduled as soon as reasonably practicable. A request for hearing will not stop the effectiveness of this Temporary Order and will extend the effectiveness of this Temporary Order for sixty days from the date the hearing request is received by the Department.

FAILURE BY ANY RESPONDENT TO REQUEST A HEARING WITHIN THIRTY (30) CALENDAR DAYS AFTER ENTRY OF THIS TEMPORARY ORDER OF PROHIBITION SHALL CONSTITUTE AN ADMISSION OF ANY FACTS ALLEGED HEREIN AND SHALL CONSTITUTE SUFFICIENT BASIS TO MAKE THIS TEMPORARY ORDER OF PROHIBITION FINAL.

Dated: This 15th day of April 2015.



JESSE WHITE
Secretary of State
State of Illinois

Attorney for the Secretary of State:
Gregory J. Solberg
Office of the Secretary of State
Illinois Securities Department
69 W. Washington Street, Suite 1220
Chicago, Illinois 60602
Telephone: (312) 793-9643